

May 2, 1973

(Start of Belt #12)

Mr. President, I merely rise to explain, perhaps, the Committee amendments. It would seem appropriate at this time as this was offered as an alternative. I think that without question it is true equalization has not been funded. It is true that equalization is designed to provide additional funds to those schools with the higher mill levies and the lower assessed valuation per pupil who have the greatest problem. However, I believe the majority of the Committee felt that it was probably questionable whether we should place all of this additional funding for schools in equalization excluding, then, those schools who would receive no equalization aid from any additional state funds. The other alternative would be to place all the money as foundation aid which does not provide the additional help that the more pressed district probably deserve and the Committee's feeling as a majority vote was that perhaps a fairer distribution then was some funding into both so that equalization was increased for those schools with the greatest problem but there was still some additional revenue provided to all schools to assist in their rising cost for the coming year. And then, the money is designated by the Committee amendment, incidentally, to come out of the revenue sharing as opposed to the General Fund as it was originally proposed. But I make the explanation only on the bases of what the Committee did, I assume each of you have to individually decide whether you want to have all the money in equalization and that results in the most money for you or if you feel that some sort of an allocation of funds in which all schools share is a more desirable route rather than only those which have the greatest problem from the standpoint of taxes.

SPEAKER: Senator Carpenter, were you requesting the floor?

SENATOR CARPENTER: May I ask Senator Marvel a question or so?

SPEAKER: Senator Marvel.

SENATOR CARPENTER: How much money is there now in this revenue sharing fund, trust fund?

SENATOR MARVEL: At the moment, roughly about fifteen million dollars.

SENATOR CARPENTER: Now, how much do...this bill, for example, would appropriate money through June 30th, 1974?

SENATOR MARVEL: Yes, the end of it. As I un..you mean 172.

SENATOR CARPENTER: Yes.

SENATOR MARVEL: As I understand it, this next fiscal year.

SENATOR CARPENTER: Now, what is the possibility, for example, having more...in other words, we have the difference between fifteen and twenty million dollars as of now.

SENATOR MARVEL: That's right and if the federal government follows the formula as we understand it, the total revenue sharing money by the end of this fiscal year, which would be June 30th, 1974, would be roughly thirty million dollars.

SENATOR CARPENTER: So, now, only as the mechanics, let's say that I attempted to amend this bill to the amount that would be in the revenue sharing fund on or before June the 30th, '74, but in no case more than thirty million dollars. Would that bring about any difficulties insofar as language or competence (?) is concerned.

SENATOR MARVEL: No, I think the lang..I think you could put